

1975 - Section 502 - 53  
1976 - Section 502 - 68  
1977 - Section 502 - 92

1975 - Section 504 - 0  
1976 - Section 504 - 3  
1977 - Section 504 - 2

#### The Department of Housing and Urban Development

The Department of Housing and Urban Development (HUD) has greatly benefited Region K in providing housing assistance for low to moderate income families. The assistance from HUD is made available either directly or indirectly to individual or governmental and non-profit entities through grants, loans, loan guaranties, interest subsidies, or rent subsidies. The following is a brief description of the more prevalent programs which HUD has participated in within Vance County, North Carolina.

#### Section 236 Housing

The Section 236 housing program provides assistance to lower income families by providing a below-market interest rate program for the construction of low-rent housing by non-profit organizations or cooperatives. Through the reduction of the interest rate, the mortgage on the housing is reduced which will allow the sponsoring organization to charge a rent which is attractive for low to moderate income families. Vance County has the following 236 housing projects:

50 units of non-elderly 236 housing

Section 221 (d) (3) housing program is structured similarly to the Section 236 housing program and is gradually being phased out to be replaced by the Section 236 housing program. Vance County has the following 221 (d) (3) housing projects:

108 units of non-elderly 221 (d) (3) housing